

**RHODE ISLAND CLEAN WATER FINANCE AGENCY**

**MEETING OF THE BOARD OF DIRECTORS**

**PUBLIC SESSION**

**DECEMBER 15, 2014**

A meeting of the Board of Directors of the Rhode Island Clean Water Finance Agency in Public Session was held on Monday, December 15, 2014 in the conference room of the Rhode Island Clean Water Finance Agency, 235 Promenade Street, Suite 119, Providence, Rhode Island pursuant to a duly posted public notice of the meeting and notice given to all the Directors. The meeting was called to order by the Chairman of the Board James M. Hagerty at approximately 3:40 p.m.

Directors present were: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Directors absent were: Lisa Ferrara

Also present were: William Sequino, Jr., Executive Director; Michael P. Larocque, Deputy Director; Robin Hedges, Clean Water Program Manager; Anna Coelho Cortes, Drinking Water Program Manager; Helen Terra, Road and Bridge Program/Compliance Manager; Marcelina Jackson, Administrative Assistant; Gerald Harrington, Christopher Vitale and Katie Nee, Harrington & Vitale, Agency Legal Counsel; Maureen Gurghigian and Adam Krea, First Southwest Company, Agency Financial Advisor; Neal Pandozzi, Nixon Peabody, Agency Bond Counsel; Karen Beard, U.S. Bank; Mark Caccia and Donna Caccia, Cayer Caccia.

Chairman Hagerty opened the meeting by declaring a quorum. The Chairman addressed the first item on the Agenda. The first item on the Agenda was the review and approval of the November 17, 2014 Board Meeting Minutes. After review and discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the November 17, 2014 Board Meeting Minutes.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

Item #2 on the agenda was review and consideration of the Agency's 2014 Single Audit by Cayer Caccia LLP. Donna Caccia presented the audit report, distributed a handout and discussed that there were no findings.

After discussion on the Cayer Caccia audit report, a motion was made and seconded and the following vote was taken:

Voted: That the Board of Directors approve the Single Audit by Cayer Caccia.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

Item #3 on the agenda was review and consideration of the Agency's August, 2014 and September, 2014 Financial Statements. Michael Larocque summarized the Revenue and Expense Report and Balance Sheet for the months of August, 2014 and September, 2014. After a brief discussion, a motion was made and seconded and the following vote was taken:

Voted: That the Board of Directors approve the Agency financial statements for the months August, 2014 and September, 2014 as reported by the Deputy Director.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

Item #4 Green Bond Project Presentation. Maureen Gurghigian, First Southwest Company, distributed a handout and summarized the overview of Green Bonds, Green Bonds Principles, Green Bonds GBP Project Evaluation and Selection and Green Bonds Potential Benefits and allowed for questions and comments.

Item #5 on the agenda was Quasi-public transparency legislation implementation. Christopher Vitale updated the Board on the Quasi-public transparency legislation implementation and that there were a number of documents that needed to be voted upon by the Board of Directors to meet the requirements of the legislation, and that once these documents were voted upon by the Board that they would be posted on the Agency web-site by January 1, 2015.

- a. The first item was the adoption of amended by-laws. Chris Vitale reviewed the proposed amended by-laws and allowed for questions and comments. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the amended Agency by-laws.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

- b. The second item was the adoption of amended personnel policies. Chris Vitale reviewed the proposed amended personnel policies and allowed for questions and comments. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the amended Agency personnel policies.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

- c. The third item was the Agency strategic plan. Chris Vitale reviewed the proposed Agency strategic plan and allowed for questions and comments. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the Agency strategic plan.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

- d. The fourth item was the adoption of state code of ethics. Chris Vitale reviewed the adoption of state code of ethics and allowed for questions and comments. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the adoption of Agency state code of ethics.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

- e. The fifth item was the adoption of mission statement. Chris Vitale reviewed the adoption of mission statement and allowed for questions and comments. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the adoption of Agency mission statement.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

- f. The sixth item was the adoption of senior management job descriptions. Chris Vitale reviewed the adoption of senior management job descriptions and allowed for questions and comments. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the board of Directors approve the adoption of Agency senior management job descriptions.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

- g. The seventh item was the adoption of organizational chart. Chris Vitale reviewed the adoption of agency organizational chart and allowed for questions and comments. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the adoption of Agency organizational chart.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

Item #6 on the agenda was an update from the EPA Meeting on WIFIA. The update from the EPA meeting on WIFIA was provided by William Sequino, who discussed that he attended an EPA update session on WIFIA in Washington, DC with representatives from NBC along with Agency Counsel Gerry Harrington.

Item #7 on the consideration of re-appointment of legal counsel. Mr. Sequino, Executive Director, stated that Harrington & Vitale Ltd. has done an excellent job representing the Agency. Mr. Sequino recommends that the Agency Board of Directors to reappoint the Agency Legal Counsel, Harrington & Vitale, Ltd. for a term of one year beginning January 1, 2015 After discussion a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors reappoint Harrington & Vitale, Ltd. as Agency Legal Counsel for a term of one year beginning January 1, 2015.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

Item #8 consideration of selection of IT Consultant. The Agency Executive Director stated that the Agency received two bid responses, Genesys Consulting Associates and the existing IT consultant, Arcady Frenkel, each of which was sent out to the Board Members. The Executive Director stated that after review and interviews with the applicants, the Executive Director recommends the selection of Genesys based on their broader IT services and expertise. The Chairman requested the Agency to gather additional references on Genesys for the next Board meeting. The matter was deferred until the next meeting.

Robin Hedges, Clean Water SRF Program Manager, was recognized by the Chairman for her service to the Rhode Island Clean Water Finance Agency after completing 20 years of service on December 12<sup>th</sup> and Helen Terra Road & Bridge/Compliance Manager was recognized for completing her first year of service on December 9th. Congratulations to both.

Item # 9 on the agenda was expenses. Invoices from, US Bank, First Southwest, Harrington & Vitale, LTD, Nixon Peabody, LLP., Cayer Caccia, HRC Total Solutions, and Staples were presented in the aggregate amount of \$43,075.44. After discussion, a motion was made and seconded and the following vote taken:

Voted: That the Board of Directors approve the invoices from the expenses listed above in the amount of \$43,075.44.

Voting in favor of the foregoing were: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

Item #10 on the agenda was adoption of 2015 meeting schedule. Mr. Sequino included a copy of the 2015 Board Meeting Schedule and allowed for comments. After discussion, a motion was made and second and the following vote taken:

Voted: That the Board of Directors approve the adoption of 2015 schedule for regularly scheduled monthly Board Meetings.

Voting in favor of the foregoing were: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

Being that there was no further business, a motion was made by Scott Lajoie and seconded by Joshua Celeste to adjourn the meeting @ 5:10 p.m.

Voted: That the Board of Directors adjourn the meeting at 5:10 p.m.

Voting in favor of the foregoing: Chairman James M. Hagerty, Joshua Celeste, Scott Lajoie, and Andrew Marcaccio.

Voting against the foregoing were: None.

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**Secretary**

**MINUTES: 1:70**